

2004 Municipal Government Financial Statistical Summary

Paterson City ***Passaic County***

General Information

Form of Government: Optional: Mayor-Council

Elected Officials: Mayor-9 Council Members, Non-Partisan

State Fiscal Year Municipality

Homepage: <http://www.patcity.com/>

Year	Population	Density
2000 (US Census)	149,222	17,675
2004 (State Data Center)	150,869	17,870
Area	8.44 Square Miles	5403.12 Acres

US Census New Jersey Quick Facts www.tinyurl.com/amlmf

Detailed US Census Demographic Profile

<http://www.wnjp.in.net/OneStopCareerCenter/LaborMarketInformation/Imi25/gdp/1603457000.pdf>

Authorized Capital Debt By Type

Type	Gross	Deduction	Net Debt	Issued And Outstanding	Authorized and Not Issued
School Debt	\$8,375,540	\$8,375,540	\$0	\$8,375,540	\$0
Self-Liquidating Debt	\$0	\$0	\$0	\$0	\$0
Municipal Debt	\$84,828,611	\$13,044,671	\$71,783,940	\$79,206,372	\$5,622,239
Totals	\$93,204,151	\$21,420,211	\$71,783,940	\$87,581,912	\$5,622,239

3 Year Average Equalized Value	\$3,793,586,973
Gross Debt: Percentage of Gross Debt to 3 year Average Equalized Value	2.46%
Net Debt: Percentage of Gross Debt to 3 year Average Equalized Value	1.89%

Gross Debt Per Capita	\$618
Net Debt Per Capita	\$476

2004 Municipal Government Financial Statistical Summary

Classification of Debt Authorized in 2004

Type	Gross	Deduction	Net Debt
Roads	\$857,000	\$0	\$857,000
Utility	\$1,200,000	\$0	\$1,200,000
Totals	\$2,057,000	\$0	\$2,057,000

Type of Municipal Utilities

Tax Rate and Levy Information

Taxing District	Tax Levy	General Tax Rate *	State Equalized Tax Rate*
County Government	\$23,216,798	\$4.018	\$0.542
County Open Space	\$434,366	\$0.075	\$0.010
Local School	\$36,016,971	\$6.233	\$0.841
Municipal Government	\$76,023,060	\$13.157	\$1.776
Total Tax Levy	\$135,691,194	\$23.483	\$3.170

* Tax rate is shown as per \$100 of assessed value

division of local government services dlgs

2004 Municipal Government Financial Statistical Summary

General Tax Information

Equalization Ratio	11.58%
Accelerated Tax Sale	Yes
Tax Collection Rate	98.10%
Senior Citizen Reimbursement	\$208,250
Veteran Reimbursement	\$274,500
REAP Qualified	No
Qualifies for Urban Aid Programs	Yes

Ratable Base

Type	# of Parcels	Assesed Value	Percent
Vacant Land	2,274	\$9,437,520	1.64%
Residential	17,547	\$363,524,285	63.12%
Farm Land	0	\$0	0.00%
Farm Homestead	0	\$0	0.00%
Commercial	2,382	\$119,588,860	20.77%
Industrial	423	\$44,761,563	7.77%
Apartment	494	\$38,581,028	6.70%
Total	23,120	\$575,893,256	100.00%

Average Property Value of Residential and Farm Home	\$20,717
Tax Exempt Property	\$305,052,211

State Aid: Dedicated State Funded Property Tax Relief

Type	Amount
Consolidated Municipal Property Tax Relief	\$33,638,341
Energy Tax Reciepts	\$5,311,877
Legislative Initiative Municipal Block Grant	\$616,491
Distressed City Aid	\$3,600,000
Total Property Tax Relief Aid	\$43,166,709

division of local government services **dlgs**

2004 Municipal Government Financial Statistical Summary

Budget Information
Revenue

Revenue Source	Amount
State Aid Revenue	
All State Aid	\$44,859,318
Local Revenue Sources	
Surplus	\$6,845,301
Local Non-Tax Revenue	\$14,017,077
Special Items of Revenue	\$25,626,909
Receipts From Delinquent Taxes	\$4,218,611
Amounts to be Raised by Taxation	
Municipal Purposes Tax	\$74,961,000
Total Revenues	\$170,528,216

Appropriations

Type	Amount
Total Appropriations Inside the Cap	\$96,015,926
Outside Cap	
Operating Appropriation Outside Cap	\$40,123,863
Interlocal Service Agreements	\$0
Public and Private Grant Supported	\$15,604,474
Capital Improvement	\$200,000
Debt Service	\$12,444,966
Deferred Charges	\$400,000
Judgments	\$60,000
Preceding Year Cash Deficit	\$0
Reserved For Uncollected Taxes	\$5,678,987
Total Appropriations	\$168,439,993

Miscellaneous Information (Included in above totals)	
Minimum Library Appropriation	\$1,658,368